

Inter-Regional Coordination Update

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Markets and Reliability Committee

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- **PJM and NYISO implementing Market-to-Market coordination per FERC Order**

- **Market-to-Market:**

- Joint Operating Agreement – Filed 4th Quarter 2011
 - Draft to Stakeholders on August 12th
- Implementation – 4th Quarter 2012

- **Interface Pricing:**

- NYISO Tariff Development & Stakeholder Review – 3rd Quarter 2011
- NYISO Testing & Validation – 4th Quarter 2011
- NYISO Implementation – January 2012

- July 21st at NYISO offices
 - Over 50 stakeholders participated
- Key Feedback Points
 - Market-to-Market
 - Steps and Timing
 - Threshold for implementation
 - Joint Operating Agreement
 - Draft for review
 - Entitlements
 - Determination
 - Review

- MISO
 - Interchange Scheduling Optimization
 - Improves efficiency of interface transactions
 - Stakeholder discussions begin late Fall 2011
 - MISO FERC Filing targeted for June 2012
 - Capacity Portability
 - Provides Generation Owners access to MISO and PJM capacity markets
 - MISO Staff informational presentation at the September 15 PJM MRC meeting on both proposals
- NYISO
 - Inter-Regional Interchange Scheduling (IRIS)
 - Improves efficiency of interface transactions
 - Stakeholder discussions start in 2012 with a targeted 2013 implementation

- Required
 - Market-to-Market Coordination with NYISO by end of 2012
- Approvals Needed
 - NYISO – PJM JOA Changes Filed by end of 4th Quarter 2011
 - Draft JOA & M2M appendix language available for review
 - Schedule the follow up Joint Technical Conference with NYISO in October as needed
- Optional
 - MISO presentation on Capacity Portability & Interchange Optimization at September 15 MRC meeting
 - Interchange Optimization – Joint stakeholder discussions late Fall 2011 into 2012